

A black and white photograph of the Alaska State Capitol building. The building features four large, fluted columns supporting a classical entablature. The words "ALASKA · STATE · CAPITOL" are inscribed in a decorative font across the top. In front of the building is a wide set of stone steps with black metal railings on both sides. The facade is made of light-colored stone. A central white rectangular box is overlaid on the image, containing the title and subtitle text.

ALASKA · STATE · CAPITOL

Fiscal Update

Senate Finance Committee
April 25, 2024
Legislative Finance Division

FY24 Budget – Senate Finance

UGF Revenue (Spring Forecast)	6,591.7
SLA 2023 Operating Budget	4,757.9
SLA 2023 Capital Budget	360.2
SLA 2023 Permanent Fund Dividend	881.5
SLA 2023 Fund Transfers	14.0
Total SLA 2023 Budget	6,013.6
Remaining Surplus	578.1
SLA 2023 Energy Relief	143.3
Remaining Surplus	434.8
Senate Finance Committee Operating Supplementals	127.9
Senate Capital Supplementals	193.0
Total Supplementals	320.9
Surplus Remaining	113.9

FY25 Budget – Senate Finance

UGF Revenue (Spring Forecast)	6,448.5
Agency Operations	4,607.6
Statewide Items	454.6
Permanent Fund Dividend	914.3
Fund Transfers	4.3
Senate Capital Budget	255.9
Senate Finance Mental Health Capital	15.1
Total Senate Appropriations	6,251.7
Remaining Surplus	196.8

Outstanding Items

- Fiscal notes (added in Conference Committee)
 - HB 193 (Broadband) signed by Governor with \$39.4 million fiscal note
 - SB 170 (Senior Benefits) has \$23.5 million fiscal note
 - Other bills passing one body have combined \$14.5 million UGF fiscal notes as of 4-19-24
- Salary adjustments: four unions currently negotiating
 - Supervisory Unit, Correctional Officers, Labor, Trades and Crafts, and new University of Alaska Graduate Student Union
 - If the three non-UA unions agreed to a 5% increase, LFD estimates the UGF cost would be at least \$26.0 million
- House additions to capital budget

HB 193 (Broadband)	39.4
SB 170 (Senior Benefits)	23.5
All Others Passing One Body	14.5
Total Fiscal Notes	77.4
Salary Adjustments	26.0
House Capital Additions	100.0
Total Potential Additions	203.4

FY25 Senate Budget with Added Items

UGF Revenue (Spring Forecast)	6,448.5
Agency Operations	4,607.6
Statewide Items	454.6
Permanent Fund Dividend	914.3
Fund Transfers	4.3
Senate Capital Budget	255.9
Senate Finance Mental Health Capital	15.1
Total Senate Appropriations	6,251.7
Remaining Surplus	196.8
Potential Additions	203.4
Remaining Surplus	(6.6)

FY24 and FY25 Senate Finance Fiscal Summary

	FY24	FY25
UGF Revenue (Spring Forecast)	6,591.7	6,448.5
Operating Budget + Transfers	4,771.9	5,072.5
SLA 2023 Capital Budget	360.2	271.0
PFD	881.5	914.3
Energy Relief (estimate)	143.3	-
Senate Supplementals	320.9	-
Placeholders for Additional Items	-	203.4
Total Appropriations	6,477.8	6,461.1
Surplus Remaining	113.9	(6.6)

House Fiscal Summary plus Capital Budget

	FY24	FY25
UGF Revenue (Spring Forecast)	6,591.7	6,448.5
Operating Budget + Transfers	4,771.9	4,979.8
SLA 2023 Capital Budget	360.2	-
PFD	881.5	1,100.0
Energy Relief (estimate)	403.1	-
House/Gov Operating Supplements	147.1	-
Placeholders for Additional Items*	-	213.6
Total Spending before Capital	6,563.8	6,193.4
Amount Remaining	27.9	152.2
Senate Capital Budget	193.0	255.9
Amount Remaining	(165.1)	(103.6)

*Differs from Senate because Senate includes
MOE funding and 4/9 GovAmends

Legislative Finance Division

Questions?

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